

The background of the slide features a dark blue field filled with various-sized, semi-transparent blue gears. On the far left, there is a vertical strip with a colorful, abstract, and pixelated texture in shades of orange, yellow, and brown.

QAP SOLAR POINT

One Point

will be awarded for installing solar

- ☀ The solar PV system must be sized to cover a minimum of 75% of the common area electric charges.
- ☀ The solar PV system must be a minimum of 20 KW.

EXAMPLE

4% Tax Credit Project

Common area electricity need of 40 KW

Cost of system installed: \$300,000

BPU Rebate: \$170,000

Equity from tax credits: \$100,000

★ Annual savings of \$4,600 electric charges generated a higher mortgage of \$52,000 that compensates for increased escrows, increased interest, and other costs.

★ 9% Tax credits will generate even more desirable scenarios

ADDITIONAL INFORMATION

- ☀ HMFA has a brand new SUNLIT Program that all projects receiving tax credits are eligible to participate in, assuming the development meets the needs for proper solar siting.
- ☀ Those seeking this QAP point can either participate in this program or provide the the necessary documentation to obtain the solar point on their own.

- ☀ Contact the Board of Public Utilities for information about solar rebates at www.njcep.com
- ☀ Contact Elizabeth Robbins, NJHMFA's Sustainable Community Design Coordinator, at 609-278-7414 or erobbins@njhmfa.state.nj.us for more information about the solar PV point, the SUNLIT program, or general housing related sustainability and energy efficiency questions.

